

EXHIBIT 58

United States Virgin Islands



ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending December 31, 2017

Southern Trust Company, Inc.

<i>Investors Dream</i> Gross Sales (Ineligible Sales) & Eligible for Tax Benefits ...	(\$ -)	\$ 8,000,000
Other Income (Ineligible) & Eligible for Tax Benefits	\$ (7,283,867)	\$ 48,549,085
Gross Wages Paid in the V.I. (include vacation & sick pay, bonuses, overtime, etc.)		\$ 824,646
Average No. of Employees; Full Time & (Part Time/Other)...		8
Average No. of Residents; Full Time & (Part Time/Other)...		8
Average No. of Non-Residents; Full Time & (Part Time/Other)...		0
Other Employee Costs (Unemployment & health insurance, pension, allowance, etc.)		\$ 163,365
Employee Income Taxes Paid and Withheld		\$ 257,868

TAXES AND DUTIES (Provide dollar amount paid, and value of exemption/refund for each tax)

Gross Receipts:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ 400,000
Real Property Tax:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ -
Excise Taxes:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Income Taxes:	Total Paid	\$ 71,340
	Dollar Value of Exemption/Refund	\$ 124,031
Customs Duties:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Other:	Hotel room taxes paid	\$ -
	Other Taxes, Fee Paid to V.I. Government	\$ 7950
TOTAL TAXES PAID:		\$ 71,340
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:		\$ 524,031

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Raw materials, components				\$ -
Food, beverage				\$ -
Freight Charges				\$ -
Insurance	24,761	-	-	\$ 24,761
Legal/ Accounting	-	2,052	1,411,925	\$ 1,413,977
Advertising / Promotion	-	1,430	-	\$ 1,430
Utilities (tel., water, elect. etc.)	50,588	25,328	-	\$ 75,916
Interest & Other Bank Chg.	-	-	-	\$ -
Supplies and office expense	40	19,011	13,011	\$ 32,062
Repairs/Maintenance	12,652	1,590	-	\$ 14,242
Other (List Separately)	5,898	97,750	4,066	\$ 107,704
Subtotal, Goods and Svcs:	93,939	160,121	1,429,002	\$ 1,683,062
Capital Expenditures:		147,721		\$ -
Building & Improvements	-	-	-	\$ -
Leasehold Improvements	-	18,938	386	\$ 19,324
Machinery / Equipment	-	14,511	5,808	\$ 20,419
Furniture / Fixtures	-	40,876	-	\$ 40,876
Vehicles	-	-	-	\$ -
Software	-	-	-	\$ -
Subtotal, Capital Expend:	-	72,325	6,294	\$ 78,619
GRAND TOTALS	93,939	232,446	1,435,295	\$ 1,761,681

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE

\$ 515,241

Name/Signature of Preparer:

Jeanne Brennan
(Signature)

Date:

10/12/17

Jeanne Brennan
(Print Name)

Telephone Number:

340-775-2525



Fiscal/Calendar Year Ending

December 31, 2017

Company Name: Southern Trust Company, Inc.

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT -Other

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Dues and subscriptions	-	680	-	\$ 680 ✓
Auto	5,899	5,709	-	\$ 11,608 ✓
Postage and delivery	-	1,515	-	\$ 1,515 ✓
Travel and related	-	3,651	-	\$ 3,651 ✓
EDC Fees	-	13,000	-	\$ 13,000 ✓
Rent	-	72,477	-	\$ 72,477 ✓
Business expenses	-	7,825	-	\$ 7,825 ✓
Other expenses (Quota 01% 8)	-	5,292	4,066	\$ 9,358 ✓
Miscellaneous	-	600	-	\$ 600 ✓
Subtotal, Goods and Svcs:	5,899	110,750	4,066	\$ 120,715 ✓
		97150 ✓		107715 ✓

OTHER EMPLOYEE COSTS

Employee benefits - health, life insurance, education	\$ 140,106
Simple IRA - employer contributions of 3%	19,026
Seminars and continuing education	4,233 ✓
	\$ 163,365

ECONOMIC DEVELOPMENT COMMISSION FEES

BOE Territorial Scholarship Fund	\$ 3,000
Department of Labor - Work Force Development Fund	\$ 2,500
Certificate fees - Annual Compliance Fee	\$ 7,500
	\$ 13,000 OTHER - For 2019 ✓

EXPENDITURES FOR CHARITABLE CONTRIBUTIONS

V.I. Public Education	V.I. Charity	Totals
\$ 25,000	\$ 26,200	\$ 51,200

Name - recipient	Amount
Dept. of Planning & Natural Resources - Library Revolving Fund	\$ 25,000
Lutheran Social Services of the V.I.	20,000
St. Thomas Rescue, Inc.	4,200
Community Foundation of the V. I.	1,500
Wesley Methodist Church	500
	\$ 51,200

EDC ANNUAL REPORT

Fiscal Year Ending December 31, 2017



Note: Totals of EDC Credit and Balance Tax Due must be carried forward to the EDC Annual Report and reported under Taxes and Duties (See instructions).